

**RESIDENTIAL APPRAISAL SUMMARY REPORT**

File No.: 0470809EP

Property Address: 7917 SALLY IRENE CT City: LAS VEGAS State: NV Zip Code: 89113-1759  
 County: CLARK Legal Description: LOT 9 BLOCK 1 QUALIS RUN UNIT 2

Assessor's Parcel #: 163-33-612-009

Tax Year: 09/10 R.E. Taxes: \$ 2,668.68 Special Assessments: \$ N/A

Borrower (if applicable): PEARSON

Current Owner of Record: PEARSON

Occupant: ☒ Owner ☐ Tenant ☐ Vacant ☐ Manufactured HousingProject Type: ☐ PUD ☐ Condominium ☐ Cooperative ☐ Other (describe)HOA: \$ N/A ☐ per year ☐ per month

Market Area Name: QUALIS RUN

Map Reference: METRO: 62-F5 Census Tract: 0029.60

The purpose of this appraisal is to develop an opinion of: ☒ Market Value (as defined), or ☐ other type of value (describe)This report reflects the following value (if not Current, see comments): ☒ Current (the Inspection Date is the Effective Date) ☐ Retrospective ☐ ProspectiveApproaches developed for this appraisal: ☒ Sales Comparison Approach ☐ Cost Approach ☐ Income Approach (See Reconciliation Comments and Scope of Work)Property Rights Appraised: ☒ Fee Simple ☐ Leasehold ☐ Leased Fee ☐ Other (describe)

Intended Use: The intended use is to evaluate the property that is the subject of this appraisal subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional intended users are identified

Intended User(s) (by name or type): JAYSON PEARSON

Client: JAYSON PEARSON

Appraiser: EDWARD PARRIS

Address: 7917 SALLY IRENE CT, LAS VEGAS, NV 89113

Address: 800 N RAINBOW BLVD, SUITE 148, LAS VEGAS, NV 89107

Location:	<input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Predominant Occupancy	One-Unit Housing	Present Land Use	Change in Land Use
Built up:	<input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%		PRICE \$ (000)	AGE (yrs)	One-Unit 75 % <input checked="" type="checkbox"/> Not Likely
Growth rate:	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow		85	1	2.4 Unit 0 % <input type="checkbox"/> Likely * <input type="checkbox"/> In Process *
Property values:	<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining		2,000	High	35
Demand/supply:	<input type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input checked="" type="checkbox"/> Over Supply		2,000	High	35
Marketing time:	<input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.		200	Pred	6
				VACANT	10 %

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): TROPICANA AVENUE TO THE NORTH, SUNSET ROAD TO THE SOUTH, JONES BLVD TO THE EAST AND HUAPAI WAY TO THE WEST. AT PRESENT, INVENTORY IS EXCEEDING DEMAND. INTEREST RATES ARE RELATIVELY LOW AND A STABLE EMPLOYMENT MARKET IS EVIDENT. NO UNUSUAL CONDITIONS OR CONCESSIONS ARE INDICATED AT THIS TIME. STEADY PRICE DECREASES HAVE BEEN THE TREND DUE TO FORECLOSURES WITHIN THE MARKET.

Dimensions: 60 X 103 - PLAT

Site Area: 6,186 SF PER ASSESSOR

Zoning Classification: R-1

Description: SFR @ 4.5 PAC

Are CC&Rs applicable? ☐ Yes ☒ No ☐ Unknown Have the documents been reviewed? ☒ Legal ☐ Legal nonconforming (grandfathered) ☐ Illegal ☐ No zoningHighest & Best Use as improved: ☒ Present use, or ☐ Other use (explain) \_\_\_\_\_

Actual Use as of Effective Date: SFR

Use as appraised in this report: SFR

Summary of Highest &amp; Best Use: SUBJECTS PRESENT USE IS LEGALLY PERMISSIBLE, PHYSICALLY POSSIBLE, FINANCIALLY FEASIBLE AND MAXIMALLY PRODUCTIVE.

Utilities	Public	Other	Provider/Description	Off-site Improvements	Type	Public	Private	Topography	LEVEL
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	NV ENERGY	Street	ASPHALT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Size	6,186 SF
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SOUTHWEST GAS	Curb/Gutter	CONCRETE	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Shape	RECTANGLE
Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>	WATER DISTRICT	Sidewalk	CONCRETE	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Drainage	APPEARS ADEQUATE
Sanitary Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	N. LAS VEGAS	Street Lights	ELECTRIC	<input checked="" type="checkbox"/>	<input type="checkbox"/>	View	RESIDENTIAL
Storm Sewer	<input type="checkbox"/>	<input type="checkbox"/>		Alley	N/A	<input type="checkbox"/>	<input type="checkbox"/>		

Other site elements: ☒ Inside Lot ☐ Corner Lot ☐ Cul de Sac ☒ Underground Utilities ☐ Other (describe)FEMA Spec'l Flood Hazard Area ☐ Yes ☒ No FEMA Flood Zone X

FEMA Map # 32003C2635E

Site Comments: NO APPARENT ADVERSE EASEMENTS, SPECIAL ASSESSMENTS, SLIDE AREAS OR ILLEGAL NONCONFORMING

FEMA Map Date 9/27/2002

ZONING, ETC. NOTED. FLOOD ZONE INFORMATION OBTAINED THROUGH THE INTERNET DATA FLOOD SEARCH SERVICE

PROVIDED THROUGH ALAMODE SOFTWARE FOR LOAN PURPOSES. THE LENDER/CLIENT OBTAINS FLOOD ZONE

CERTIFICATIONS FROM A THIRD PARTY VENDOR

General Description		Exterior Description		Foundation		Basement		Heating	
# of Units	1	Foundation	CONCRETE	Slab	CONCRETE	Area Sq. Ft.	<input checked="" type="checkbox"/> None	N/A	Fuel
# of Stories	TWO	Exterior Walls	FRAME/STUC	Crawl Space	YES	% Finished			GAS
Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/>	Roof Surface	CONC. TILE	Basement	NO	Ceiling			
Design (Style)	2 STORY	Gutters & Dwnspis.	BOTH/FRONT	Sump Pump	<input type="checkbox"/>	Walls			Cooling
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons.		Window Type	DUAL PANE	Dampness	<input type="checkbox"/>	Floor			A/C
Actual Age (Yrs.)	8	Storm/Screen	YES/GOOD	Settlement	N/A	Outside Entry			Central
Effective Age (Yrs.)	8			Infestation	N/A				Other

Interior Description		Appliances		Attic		None		Amenities	
Floors	CRPT/TILE/AVG	Refrigerator	<input type="checkbox"/>	Stairs	<input type="checkbox"/>	Fireplace(s) #		Woodstove(s) #	
Walls	DRYWALL/AVG	Range/Oven	<input checked="" type="checkbox"/>	Drop Stair	<input type="checkbox"/>	Patio	COVERED		
Trim/Finish	WOOD/AVERAGE	Disposal	<input checked="" type="checkbox"/>	Scuttle	<input checked="" type="checkbox"/>	Deck	COVERED		
Bath Floor	TILE/AVERAGE	Dishwasher	<input type="checkbox"/>	Doorway	<input type="checkbox"/>	Porch	YES		
Bath Wainscot	CLT MRB/FBG/SS	Fan/Hood	<input type="checkbox"/>	Floor	<input type="checkbox"/>	Fence	NO		
Doors	HOLLOW CORE	Microwave	<input type="checkbox"/>	Heated	<input type="checkbox"/>	Pool	NO		
		Washer/Dryer	<input type="checkbox"/>	Finished	<input type="checkbox"/>				

Finished area above grade contains:	8 Rooms	5 Bedrooms	3 Bath(s)	2,979 Square Feet of Gross Living Area Above Grade
-------------------------------------	---------	------------	-----------	--

Additional features: NO SPECIAL ENERGY ITEMS NOTED.

Describe the condition of the property (including physical, functional and external obsolescence): THE HOME HAS BEEN MAINTAINED. NORMAL PHYSICAL DEPRECIATION. THE QUALITY OF CONSTRUCTION IS TYPICAL OF COST CLASSIFICATION. NO ADVERSE FUNCTIONAL OR EXTERNAL INFLUENCES OBSERVED. THE LOWER BATH SINK FIXTURE IS MISSING DUE TO ONGOING REPAIR WORK. THIS IS COSMETIC IN NATURE AND IS CONSIDERED IN OVERALL CONDITION.

**GPRESIDENTIAL**

**RESIDENTIAL APPRAISAL SUMMARY REPORT**

File No.: 0470809EP

My research ☐ did ☒ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s): MLS/PUBLIC RECORD

Analysis of sale/transfer history and/or any current agreement of sale/selling: TRANSFER INFORMATION IS BEYOND  
REQUIRED REPORTING AND WAS OBTAINED FROM PUBLIC RECORDS. PARTICULARS

Date: 01/06

UNKNOWN.

Price: \$450,000

Source(s): PUBLIC RECORDS

2nd Prior Subject: Sale/Transfer

Date: 06/01

Price: \$211,609

Source(s): PUBLIC RECORDS

SALES COMPARISON APPROACH TO VALUE (if developed) ☐ The Sales Comparison Approach was not developed for this appraisal.

FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Address	7917 SALLY IRENE CT LAS VEGAS, NV 89113-1759	9821 SEDONA SHRINE AVE LAS VEGAS, NV 89148	5498 PEACE RIVER COURT LAS VEGAS, NV 89148	9628 SCRUB JAY COURT LAS VEGAS, NV 89148
Proximity to Subject		2.69 miles NW	2.79 miles W	2.22 miles W
Sale Price	\$	N/A	\$	\$
Sale Price/GLA	\$	/sq.ft. \$	84.98 /sq.ft.	93.68 /sq.ft.
Data Source(s)	INSPECTION	MLS #907719 / DOM: 111	MLS #922716 / DOM: 10	MLS #901646 / DOM: 105
Verification Source(s)	PUBLIC REC.	DOC: 20090716-2930	DOC: 20090605/4638	DOC: 20061809-3537
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
Sales or Financing	N/A	FHA/SELLER	CNV/SELLER	FHA
Concessions	N/A	PAID 1%	PAID 3%	NONE KNOWN
Date of Sale/Time	N/A	COE 07/16/09	COE 06/05/09	COE 06/18/09
Rights Appraised	FEE SIMPLE	FEE SIMPLE	FEE SIMPLE	FEE SIMPLE
Location	SUBURBAN	SIMILAR	SIMILAR	SIMILAR
Site	6,186 SF	5,227 SF	6,098 SF	6,534 SF
View	RESIDENTIAL	RESIDENTIAL	RESIDENTIAL	RESIDENTIAL
Design (Style)	2 STORY	2 STORY	2 STORY	2 STORY
Quality of Construction	FRAME/AVG	FRAME/AVG	FRAME/AVG	FRAME/AVG
Age	8	5	5	4
Condition	AVERAGE	SUPERIOR	SUPERIOR	SIMILAR
Above Grade	Total	Bdms	Total	Bdms
Room Count	8	5	3	9
Gross Living Area	2,979 sq.ft.	3,036 sq.ft.	0	3,223 sq.ft.
Basement & Finished	N/A	N/A	N/A	N/A
Rooms Below Grade	N/A	N/A	N/A	N/A
Functional Utility	AVERAGE	AVERAGE	AVERAGE	AVERAGE
Heating/Cooling	CENTRAL	CENTRAL	CENTRAL	CENTRAL
Energy Efficient Items	TYPICAL	SIMILAR	SIMILAR	SIMILAR
Garage/Carport	3 GARAGE	3 GARAGE	3 GARAGE	2 GARAGE
Porch/Patio/Deck	PORCH/PATIO	SIMILAR	UNCOVERED PAT	SIMILAR
Extras	EXTRAS	SIMILAR	SUPERIOR	SUPERIOR
Net Adjustment (Total)				
Adjusted Sale Price				
of Comparables				

Summary of Sales Comparison Approach CITED SALES ARE BELIEVED TO BE THE BEST AND MOST MEANINGFUL DATA AVAILABLE TO DATE. ALL OF THE SALES WERE GIVEN CONSIDERATION IN THE ANALYSIS AND WERE ADJUSTED FOR DISSIMILARITIES NOTED. THE APPRAISER COULD NOT FIND ANY EVIDENCE THAT THE MARKET WOULD ADJUST FOR VIEW (AS IT WAS ADDRESSED IN SITE VALUES). SALE 1 IS SIMILAR TO THE SUBJECT WITH REGARD TO GROSS LIVING AREAS; THUS, NO ADJUSTMENT WAS WARRANTED FOR DIFFERENCES IN SQUARE FOOTAGE. SINCE BUYERS OF SIMILAR 5 BEDROOM HOMES WOULD LIKELY CROSS OVER TO A 4 OR 6 BEDROOM RESIDENCE IN THIS MARKET, NO ADJUSTMENT IS WARRANTED FOR BEDROOM COUNT. SALES MAY BE OVER 1 MILE AWAY BUT APPEAL TO THE SAME BUYER PROFILE AND HAVE SIMILAR LOCATIONAL INFLUENCE. THEY WERE USED DUE TO A LACK OF CLOSER AND BETTER SALES AVAILABLE AS OF THE DATE OF REPORT.

Indicated Value by Sales Comparison Approach \$ 255,000

**GP RESIDENTIAL**Copyright © 2007 by a la mode, inc. This form may be reproduced unmodified without written permission, however, a la mode, inc. must be acknowledged and credited.  
Form GPRESS2 — "WinTOTAL" appraisal software by a la mode, inc. — 1-800-ALAMODE 3/2007

**File No.: 0470809EP**

**GP RESIDENTIAL**



ADDITIONAL COMPARABLE SALES

File No.: 0470809EP

FEATURE	SUBJECT	COMPARABLE SALE #4	COMPARABLE SALE #5	COMPARABLE SALE #6
Address	7917 SALLY IRENE CT LAS VEGAS, NV 89113-1759	7944 W PATRICK LANE LAS VEGAS, NV 89113	6072 SPRING RANCH PKWY LAS VEGAS, NV 89118	
Proximity to Subject		0.08 miles SW	1.97 miles E	
Sale Price	\$	N/A	\$ 259,000	\$
Sale Price/G/LA	\$ /sq.ft.	\$ 83.41 /sq.ft.	\$ 84.77 /sq.ft.	\$ /sq.ft.
Data Source(s)	INSPECTION	M/S #963121	M/S #919193	
Verification Source(s)	PUBLIC REC.	PUBLIC RECORDS	PUBLIC RECORDS	
VALUE ADJUSTMENTS	DESCRIPTION	+	+	+
Sales or Financing	N/A	ACTIVE LIST	ACTIVE LIST	
Concessions	N/A	LIST	LIST	
Date of Sale/Time	N/A	ACTIVE LIST	ACTIVE LIST	
Rights Appraised	FEE SIMPLE	FEE SIMPLE	FEE SIMPLE	
Location	SUBURBAN	SIMILAR	SIMILAR	
Site	6,186 SF	7,220 SF	7,514 SF SF	
View	RESIDENTIAL	RESIDENTIAL	RESIDENTIAL	
Design (Style)	2 STORY	2 STORY	2 STORY	
Quality of Construction	FRAME/AVG	FRAME/AVG	FRAME/AVG	
Age	8	7	12	
Condition	AVERAGE	AVERAGE	AVERAGE	
Above Grade Room Count	Total Bdrms: 8 Baths: 5	Total Bdrms: 9 Baths: 5	Total Bdrms: 7 Baths: 4	Total Bdrms: 7 Baths: 2.5
Gross Living Area	2,979 sq.ft.	3,105 sq.ft.	0	2,949 sq.ft.
Basement & Finished Rooms Below Grade	N/A	N/A	N/A	
Functional Utility	AVERAGE	AVERAGE	AVERAGE	
Heating/Cooling	CENTRAL	CENTRAL	CENTRAL	
Energy Efficient Items	TYPICAL	SIMILAR	SIMILAR	
Garage/Carport	3 GARAGE	2 GARAGE	2 GARAGE	
Porch/Patio/Deck	PORCH/PATIO	SIMILAR	SIMILAR	
EXTRAS	EXTRAS	SIMILAR	SIMILAR	
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 5,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 5,000	<input type="checkbox"/> + <input type="checkbox"/> - \$
Adjusted Sale Price of Comparables		\$ 264,000	\$ 254,990	\$
Summary of Sales Comparison Approach				
OFFERED ON 03/18/09. BOTH RETAIN ORIGINAL ASKING PRICES				
COMPARABLES 4 AND 5 ARE ACTIVE LISTINGS. C.4 WAS OFFERED ON 08/12/09 AND C. 5 WAS OFFERED ON 03/18/09. BOTH RETAIN ORIGINAL ASKING PRICES				



**Supplemental Addendum**

File No. 0470809EP

Borrower/Client	PEARSON						
Property Address	7917 SALLY IRENE CT						
City	LAS VEGAS	County	CLARK	State	NV	Zip Code	89113-1769
Lender	JAYSON PEARSON						

**Clarification on Statement of Assumptions and Limiting Conditions #3 Page 4**

Reporting for FEMA Special Flood Hazard Area was obtained through an internet data source provide by ala mode appraisal software. By direction of lender/client, the appraiser reports what can be determined through the internet data source but does not examine or include available flood maps developed by FEMA. The lender/client obtains flood zone certification from a third party vendor.

**Clarification on Certification #2, Page 5**

"I performed a complete visual inspection of the interior and exterior areas of the subject property..."

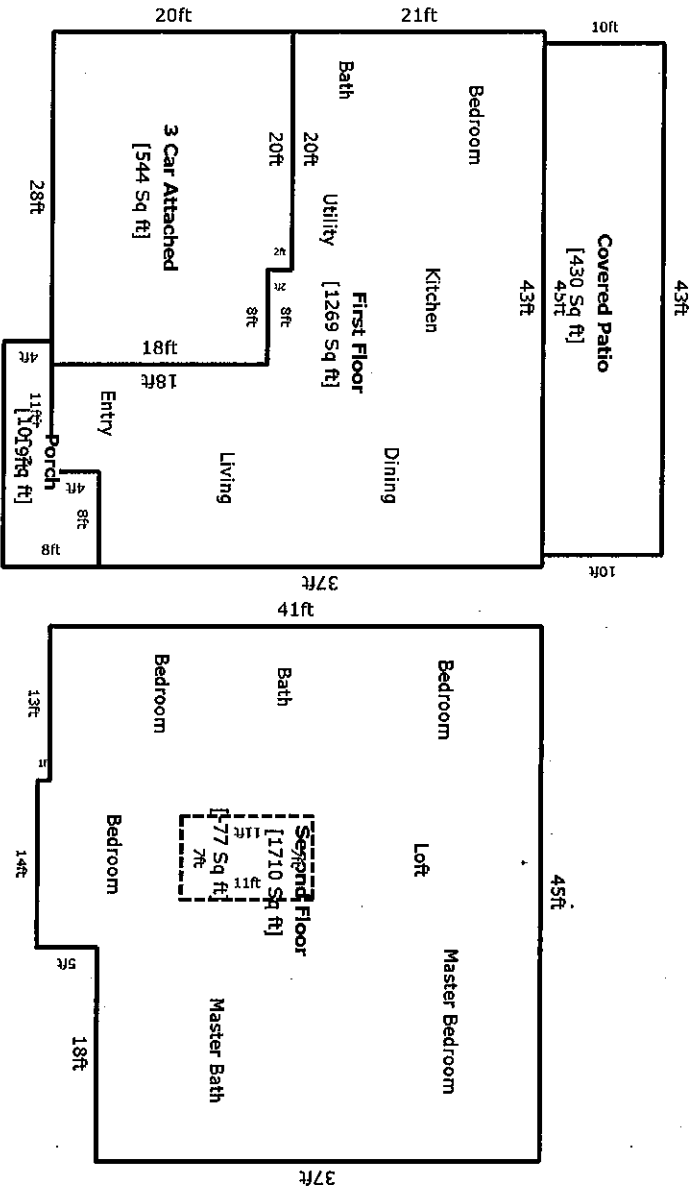
A complete visual inspection includes areas "readily observable" defined as observations made by the appraiser of conditions that are immediately discernible and noticeable during the typical site visit. The appraiser is not required to move furniture, equipment or cause damage to the property. I am not a home or environmental inspector. This report should not be used to disclose any conditions present in the subject property nor does it guarantee that the property is free of defects or environmental problems.

**THE REPORT IS COMPLETED UNDER THE EXTRAORDINARY ASSUMPTION THAT**

- TITLE AND LEGAL DESCRIPTION IS CORRECT
- PROPERTY IS APPRAISED FREE AND CLEAR OF LIENS
- FACTUAL INFORMATION RECEIVED FROM OTHERS IS CORRECT
- ENGINEERING IS CORRECT
- THERE ARE NO HIDDEN DEFECTS IN THE SOIL
- THERE ARE NO ENCROACHMENTS
- THERE ARE NO HAZARDOUS SUBSTANCES AFFECTING THE PROPERTY

Building Sketch

Borrower/Client	PEARSON		
Property Address	7917 SALLY IRENE CT		
City	LAS VEGAS	County	CLARK
Lender	JAYSON PEARSON	State	NV
		Zip Code	89113-1759



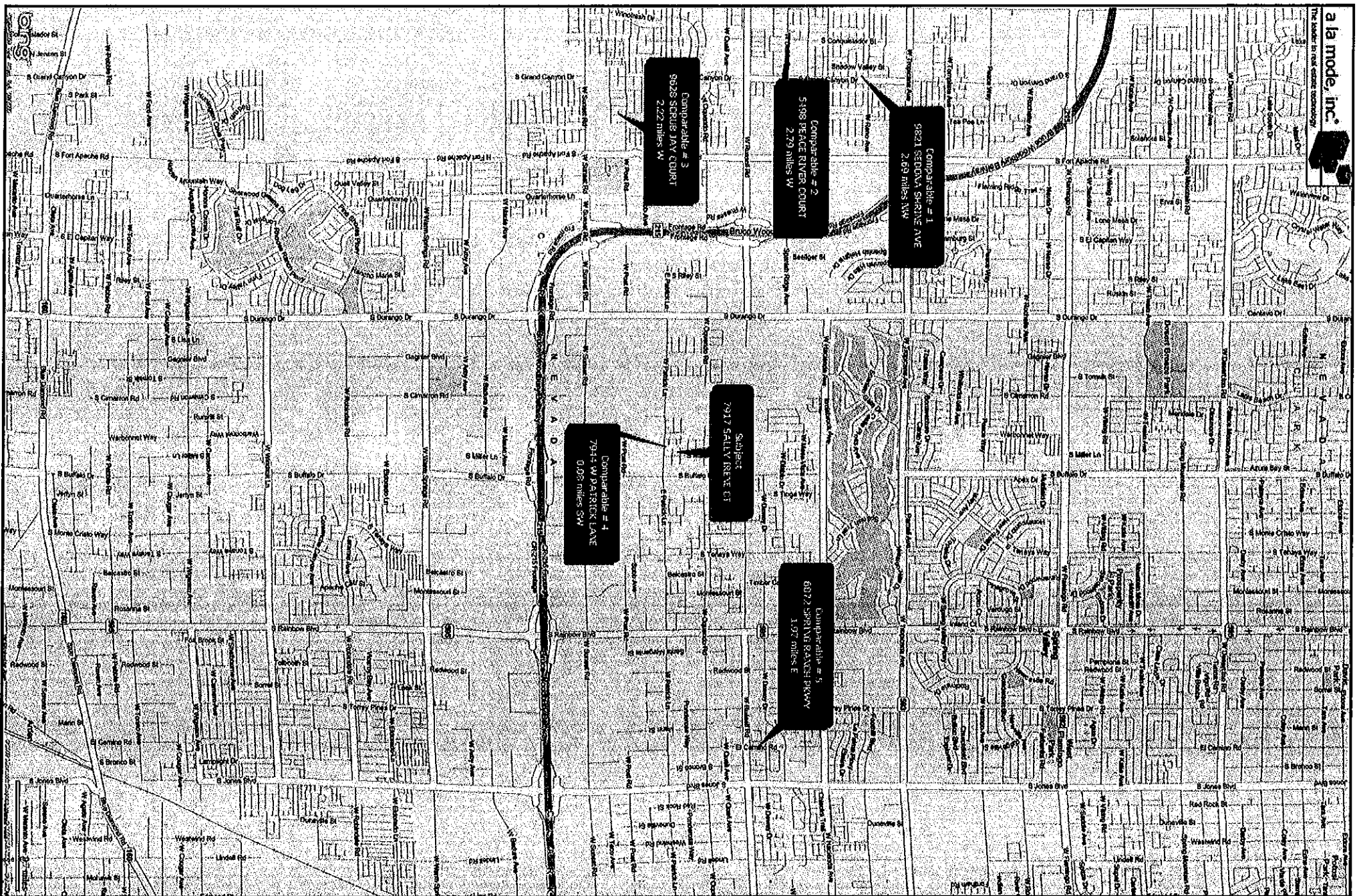
Area Calculations Summary

Living Area		Calculation Details	
First Floor	1269 Sq ft	$21 \times 20 = 420$	$25 \times 23 = 575$
		$17 \times 14 = 238$	$4 \times 9 = 36$
		$11 \times 7 = 77$	
Second Floor	1787 Sq ft	$45 \times 37 = 1665$	$5 \times 14 = 70$
		$4 \times 13 = 52$	
Total Living Area (Rounded):		2979 Sq ft	
Non-living Area			
3 Car Attached	544 Sq ft	$20 \times 20 = 400$	$8 \times 18 = 144$
Covered Patio	430 Sq ft	$10 \times 43 = 430$	
Porch	108 Sq ft	$8 \times 8 = 64$	$4 \times 11 = 44$



# Location Map

Borrower/Client	PEARSON
Property Address	7917 SALLY IRENE CT
City	LAS VEGAS
County	CLARK
State	NV
Zip Code	89113-1759
Lender	JAYSON PEARSON





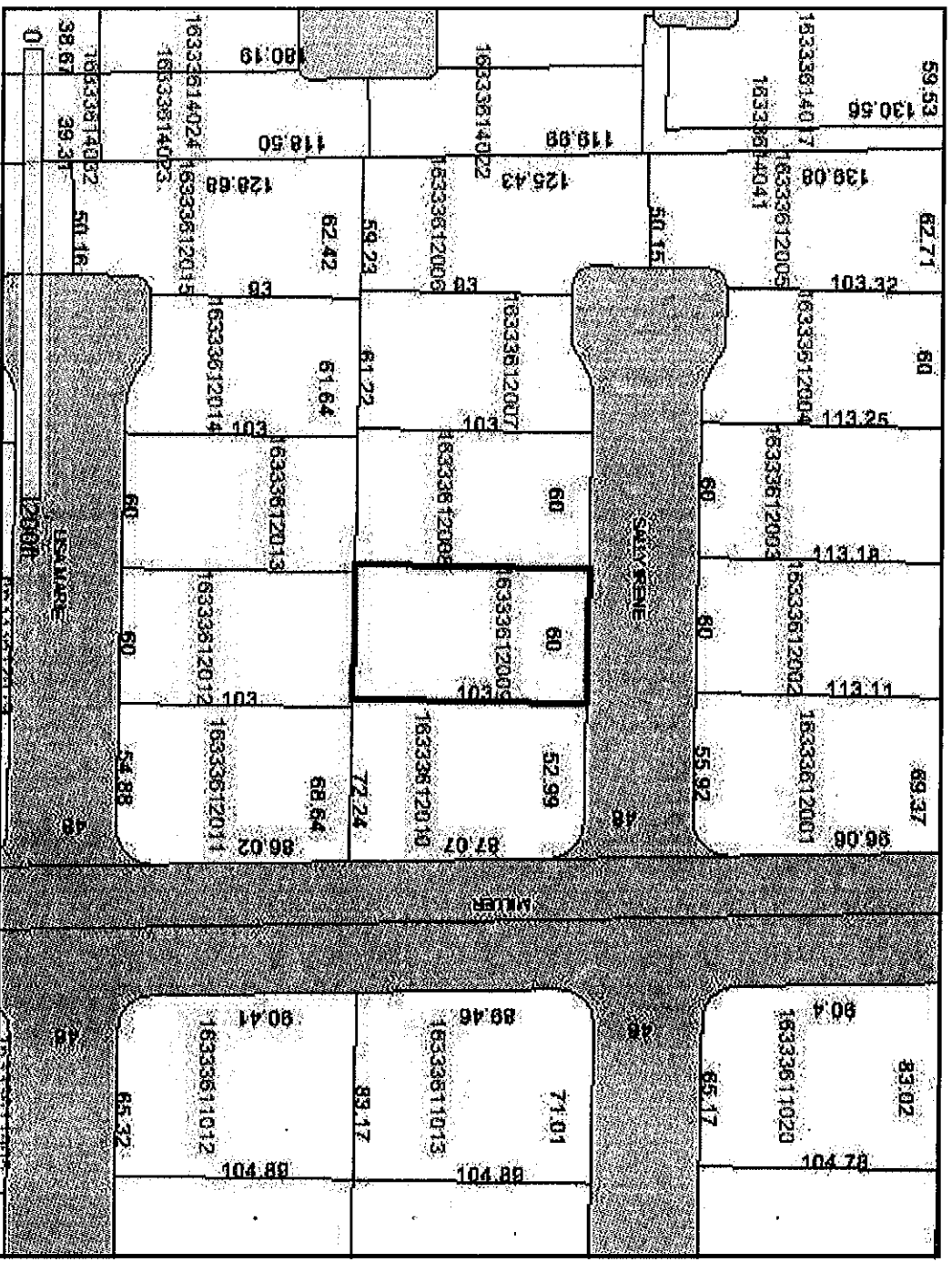
Borrower/Client	PEARSON
-----------------	---------

City	LAS VEGAS
------	-----------

Lender	JAYSON PEARSON
--------	----------------

Lender	JAYSON PEARSON
--------	----------------

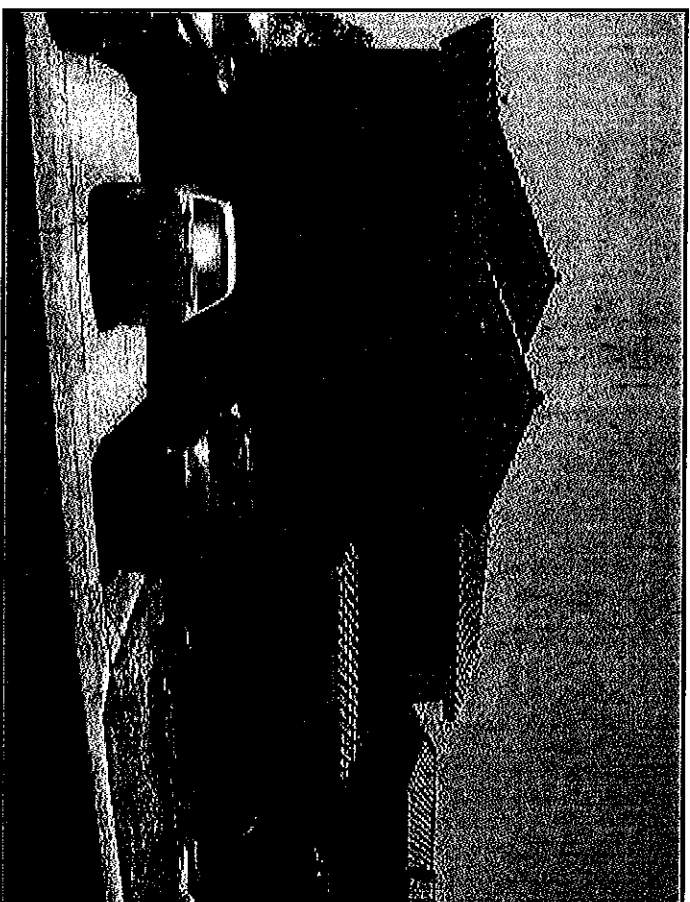
Lender	JAYSON PEARSON
--------	----------------





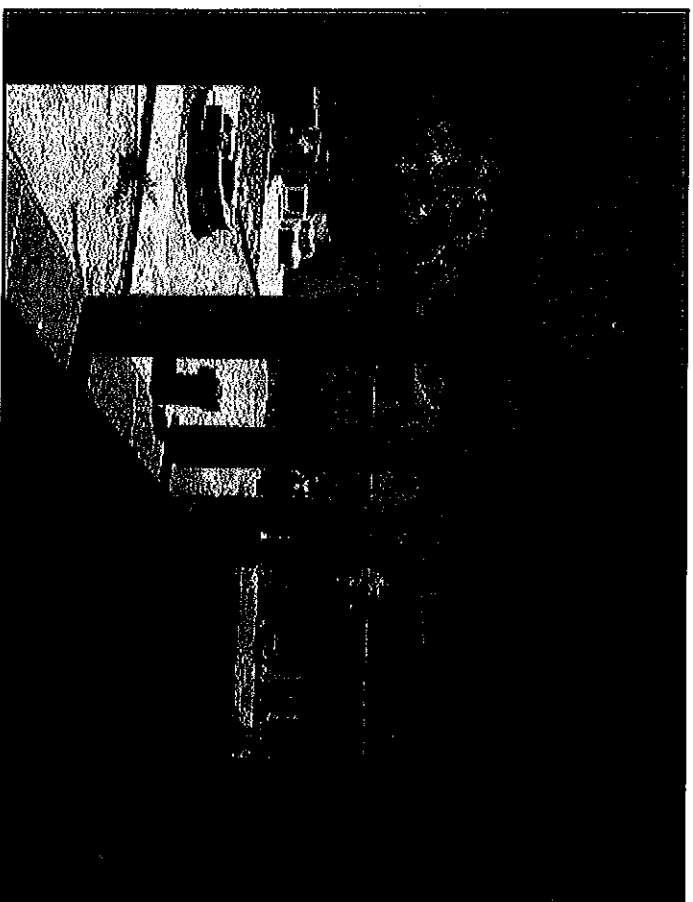
Subject Photo Page

Borrower/Client	PEARSON		
Property Address	7917 SALLY IRENE CT		
City	LAS VEGAS	County	CLARK
		State	NV
		Zip Code	89113-1759
Lender	JAYSON PEARSON		

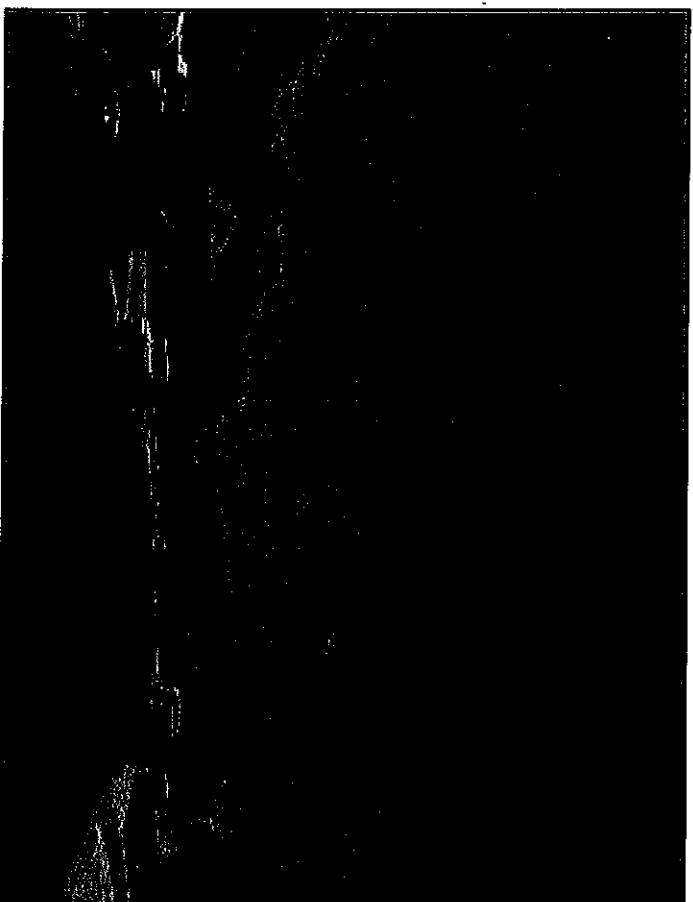


Subject Front

7917 SALLY IRENE CT  
Sales Price N/A  
Gross Living Area 2,979  
Total Rooms 8  
Total Bedrooms 5  
Total Bathrooms 3  
Location SUBURBAN  
View RESIDENTIAL  
Site 6,186 SF  
Quality FRAME/AVG  
Age 8



Subject Rear

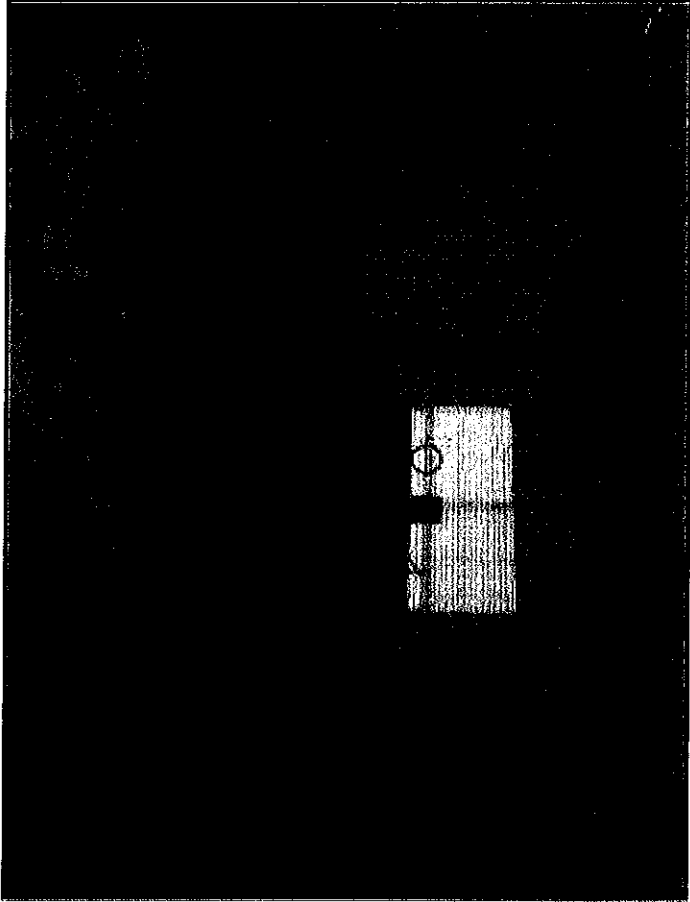


Subject Street

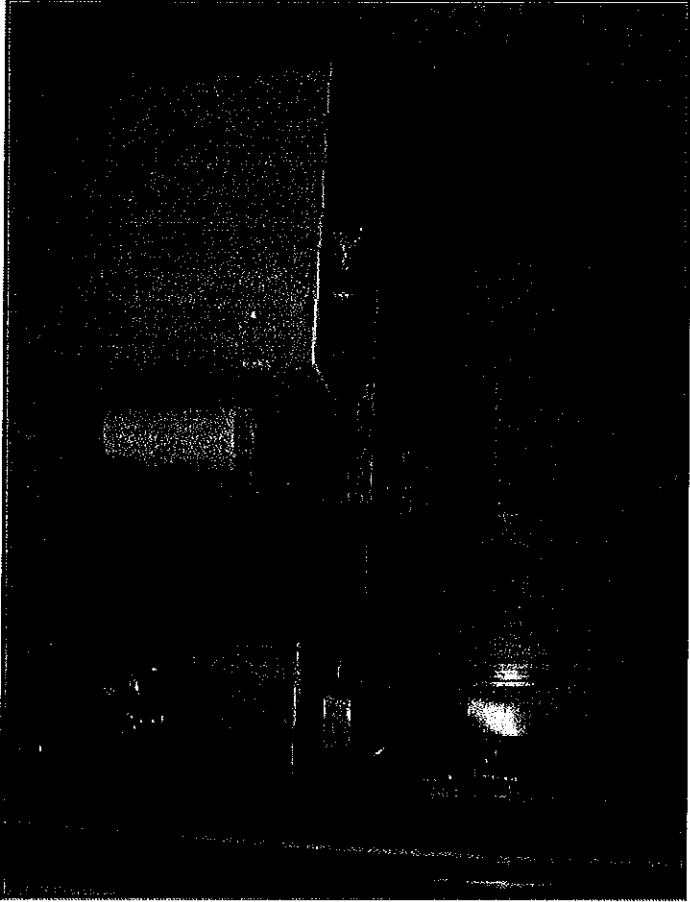
Subject Photo Page

Borrower/Client	PEARSON		
Property Address	7917 SALLY IRENE CT		
City	LAS VEGAS	County	CLARK
Lender	JAYSON PEARSON	State	NV
		Zip Code	89113-1759

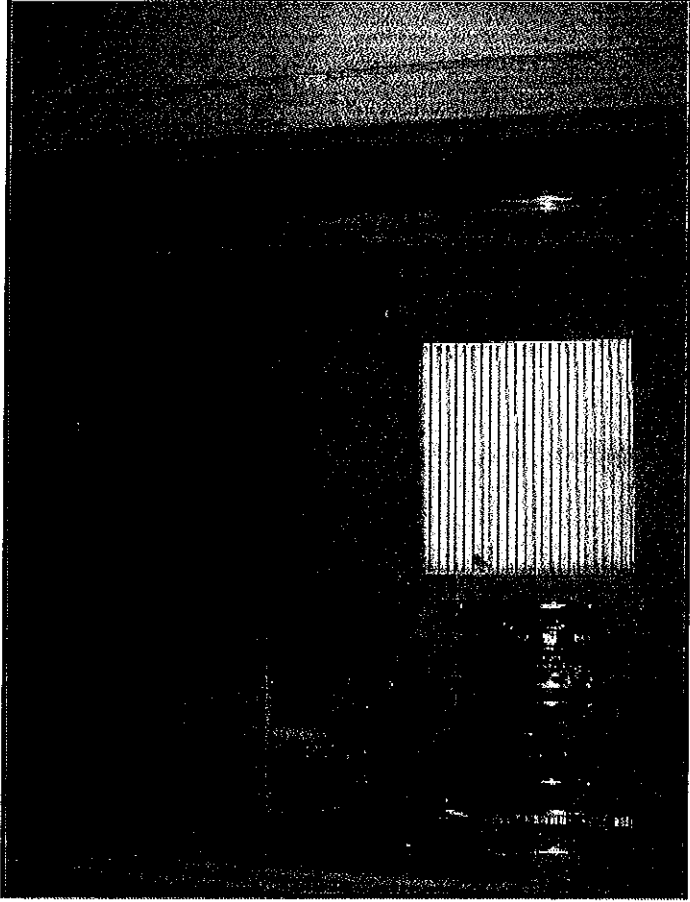
**Interior**  
7917 SALLY IRENE CT  
Sales Price N/A  
Gross Living Area 2,979  
Total Rooms 8  
Total Bedrooms 5  
Total Bathrooms 3  
Location SUBURBAN  
View RESIDENTIAL  
Site 6,186 SF  
Quality FRAME/AVG  
Age 8



Interior

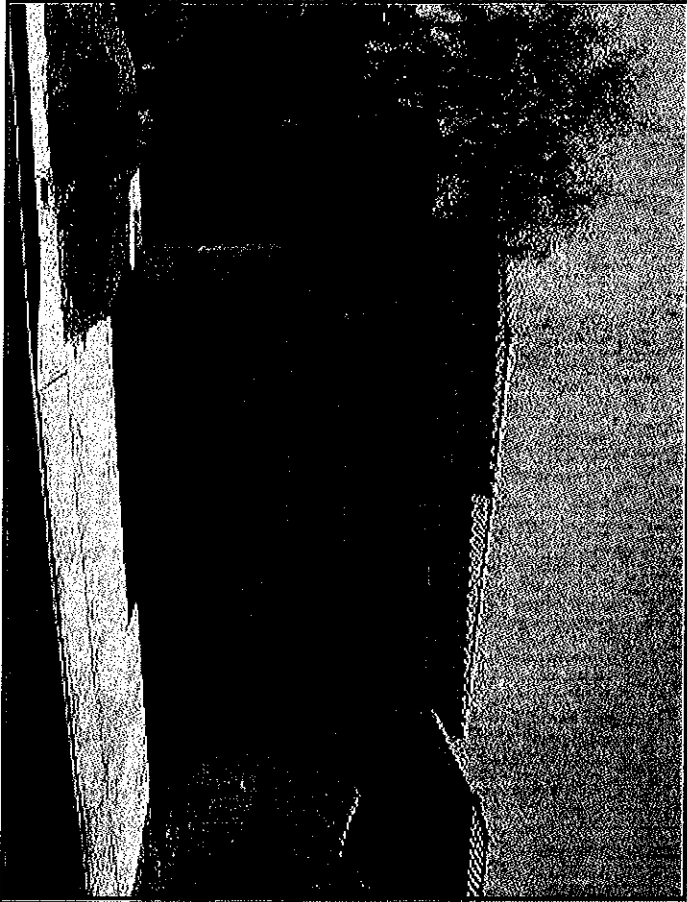


Interior

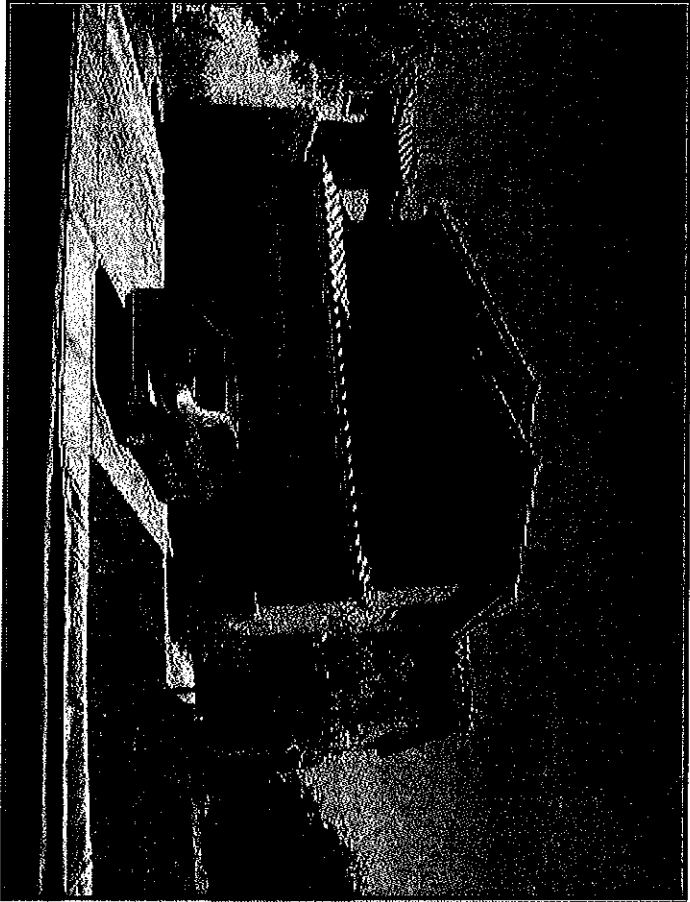


Comparable Photo Page

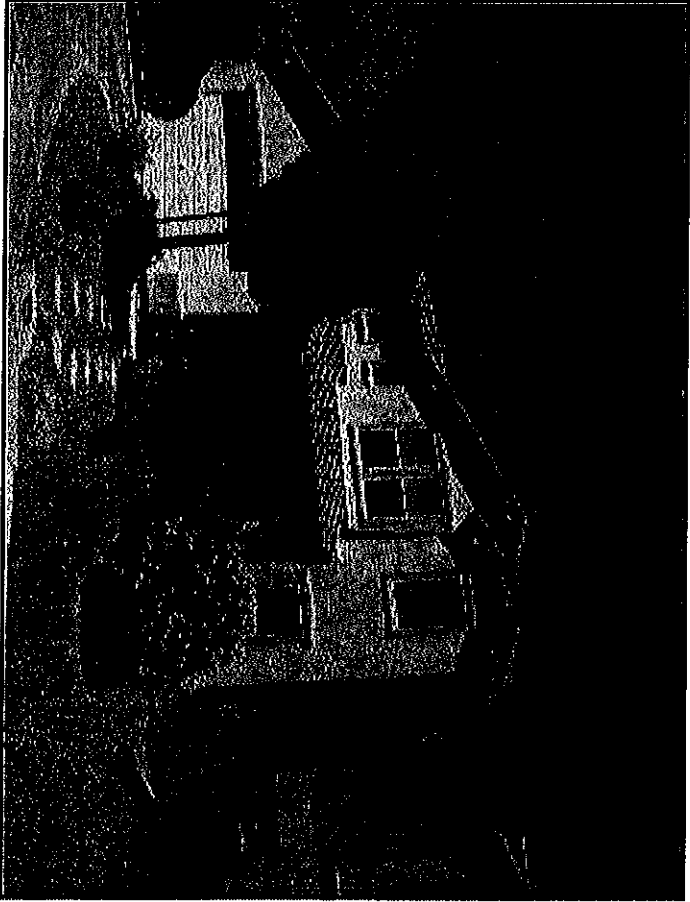
Borrower/Client	PEARSON		
Property Address	7917 SALLY IRENE CT		
City	LAS VEGAS	County	CLARK
Lender	JAYSON PEARSON	State	NV
		Zip Code	89113-1759



**Comparable 1**  
9821 SEDONA SHRINE AVE  
Prox. to Subject 2.69 miles NW  
Sales Price 258,000  
Gross Living Area 3,036  
Total Rooms 10  
Total Bedrooms 6  
Total Bathrooms 4  
Location SIMILAR  
View RESIDENTIAL  
Site 5,227 SF  
Quality FRAME/AVG  
Age 5



**Comparable 2**  
5498 PEACE RIVER COURT  
Prox. to Subject 2.79 miles W  
Sales Price 255,000  
Gross Living Area 2,722  
Total Rooms 7  
Total Bedrooms 4  
Total Bathrooms 2.5  
Location SIMILAR  
View RESIDENTIAL  
Site 6,098 SF  
Quality FRAME/AVG  
Age 5



**Comparable 3**  
9628 SCRUB JAY COURT  
Prox. to Subject 2.22 miles W  
Sales Price 265,000  
Gross Living Area 3,223  
Total Rooms 9  
Total Bedrooms 5  
Total Bathrooms 3  
Location SIMILAR  
View RESIDENTIAL  
Site 6,534 SF  
Quality FRAME/AVG  
Age 4

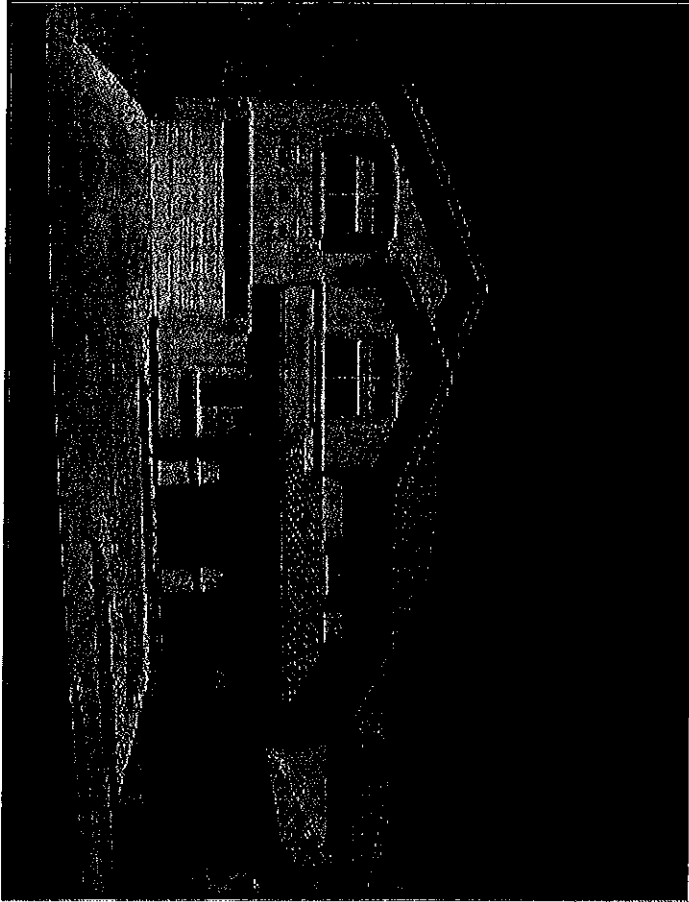


Comparable Photo Page

Borrower/Client	PEARSON		
Property Address	7917 SALLY IRENE CT		
City	LAS VEGAS	County	CLARK
Lender	JAYSON PEARSON	State	NV
		Zip Code	89113-1759

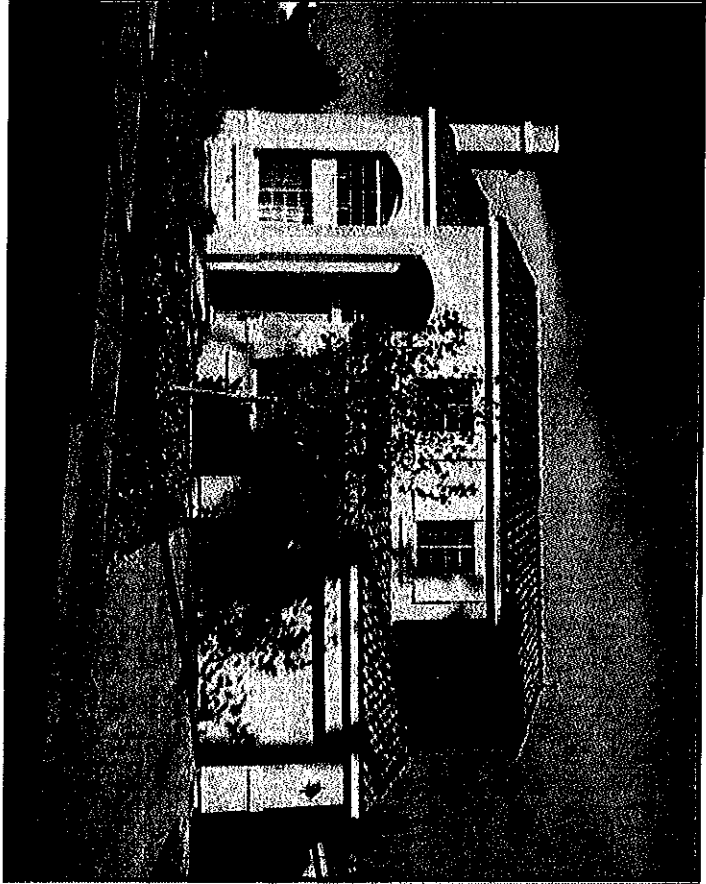
Comparable 4

7944 W PATRICK LANE  
Prox. to Subject 0.08 miles SW  
Sales Price 259,000  
Gross Living Area 3,105  
Total Rooms 9  
Total Bedrooms 5  
Total Bathrooms 3  
Location SIMILAR  
View RESIDENTIAL  
Site 7,220 SF  
Quality FRAME/AVG  
Age 7



Comparable 5

6072 SPRING RANCH PKWY  
Prox. to Subject 1.97 miles E  
Sales Price 249,990  
Gross Living Area 2,949  
Total Rooms 7  
Total Bedrooms 4  
Total Bathrooms 2.5  
Location SIMILAR  
View RESIDENTIAL  
Site 7,514 SF SF  
Quality FRAME/AVG  
Age 12



Comparable 6

Prox. to Subject  
Sales Price  
Gross Living Area  
Total Rooms  
Total Bedrooms  
Total Bathrooms  
Location  
View  
Site  
Quality  
Age

**DEFINITION OF MARKET VALUE:** The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

\* Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost-of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgement.

## STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

**CONTINGENT AND LIMITING CONDITIONS:** The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower, the mortgagee or its successors and assigns; the mortgage insurer, consultants, professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.


**APPRAISER'S CERTIFICATION:** The Appraiser certifies and agrees that:

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
4. I have no present or prospective interest in the property that is the subject to this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.
5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
7. I performed this appraisal in conformity with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

**SUPERVISORY APPRAISER'S CERTIFICATION:** If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

**ADDRESS OF PROPERTY APPRAISED:** 7917 SALLY IRENE CT, LAS VEGAS, NV 89113-1759

**APPRAISER:**

Signature:   
Name: EDWARD PARKS

Date Signed: August 14, 2009

State Certification #: A.0000325

or State License #: \_\_\_\_\_

State: NV

Expiration Date of Certification or License: JUNE 30, 2011

**SUPERVISORY APPRAISER (only if required):**

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_

Date Signed: \_\_\_\_\_

State Certification #: \_\_\_\_\_

or State License #: \_\_\_\_\_

State: \_\_\_\_\_

Expiration Date of Certification or License: \_\_\_\_\_

☐ Did ☐ Did Not Inspect Property



**License**

Borrower/Client	PEARSON		
Property Address	7917 SALLY IRENE CT		
City	LAS VEGAS	County	CLARK
Lender	JAYSON PEARSON	State	NV
		Zip Code	89113-1759

**APPRAISER CERTIFICATE**

STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY  
 REAL ESTATE DIVISION

NOT TRANSFERABLE  
 NOT TRANSFERABLE  
 Certificate Number: A-0000325-CR

This is to Certify That: EDWARD F PARRIS  
 Is duly authorized to act as a CERTIFIED RESIDENTIAL APPRAISER from the issue date to the expiration date at the business address stated here in, unless the certificate is sooner revoked, cancelled, withdrawn, or invalidated.

Issue Date: June 30, 2009

Expire Date: June 30, 2011

In witness whereof THE DEPARTMENT OF BUSINESS AND INDUSTRY, REAL ESTATE DIVISION, by virtue of the authority vested in it by Chapter 645C of the Nevada Revised Statutes, has caused this Certificate to be issued with as Seal attached hereon. This certificate must be conspicuously displayed in place of business.

FOR: EDWARD PARRIS  
 1624 BLUESTONE DRIVE  
 LAS VEGAS, NV 89108

REAL ESTATE DIVISION

GAIL J. ANDERSON  
 Administrator



\*\*\*\*\* INVOICE \*\*\*\*\*

File Number: L090KQW

08/14/2009

NPDC  
International Plaza II  
Dallas, TX, 75254

Borrower : Eric Mehlberg

Invoice # : 09-399

Order Date : 08/10/2009

Reference/Case # : 0310809KW

PO Number :

Vendor # TR042512X

205 Carson Way  
Las Vegas, NV, 89015-7006

1004 Full Appraisal + REO addendum

\$ 350.00

Invoice Total  
State Sales Tax @  
Deposit  
Deposit

\$ 350.00  
\$ 0.00  
(\$ )  
(\$ )

Amount Due

\$ 350.00

Terms:

Please Make Check Payable To:

Appraisers of Las Vegas  
800 N. Rainbow Blvd., Ste 148  
Las Vegas, NV 89107

Fed. I.D. #:

Thank you for your business